

# Four Ways to Manage Risks:

## 1. Avoid

*- remove risk through eliminating the situation or activity that presents risk*

## 2. Transfer

*- transfer risk through insurance or through leases/other types of contracts*

## 3. Reduce

*- setting up policies, procedures, trainings, etc. that reduce the risks being undertaken*

## 4. Retain

*- assume risk because some risks cannot be eliminated, it's worth assuming*